



## Marriott International Reveals Robust Expansion Plans Across Africa

October 1, 2018

### EXPECTS TO INCREASE PORTFOLIO BY 50 PERCENT WITH OVER 200 HOTELS AND 38,000 ROOMS BY 2023 Strong Demand for Select-Service Brands and Conversion Opportunities Spur Growth Amplified by Five New Hotel Signings

NAIROBI, Kenya, Oct. 1, 2018 /PRNewswire/ -- From the Africa Hotel Investment Forum (AHIF) in Nairobi, Kenya, Marriott International (NASDAQ: MAR) today announced rapid expansion plans across Africa. Strong demand for select-service brands and conversion opportunities are driving the momentum of growth for the company, amplified by five new hotel signings. The new signings will further consolidate Marriott International's presence in Ghana, Kenya, Morocco and South Africa and mark the company's entry into Mozambique. The signings put Marriott International on track to increase its portfolio by 50 percent with over 200 hotels and 38,000 rooms by 2023 estimated to generate 12,000 new job opportunities.



Marriott International's planned growth reinforces its commitment to Africa and underscores the substantial emphasis that countries across Africa are placing on the travel and tourism sector. The company estimates that the five new projects signed will drive investment of over \$250 million by the property owners and will generate substantial economic activity.

"Marriott International's acquisition of Protea Hotels followed by the acquisition of Starwood Hotels & Resorts Worldwide has given an impetus to our organic growth on the continent. Today we are seeing strong owner interest in our brands, backed by our combined loyalty program, the collective strength of our global platform and our highly-experienced, local teams," said Alex Kyriakidis, President and Managing Director, Middle East and Africa, Marriott International. "African economies have sustained unprecedented rates of growth, which have mainly been driven by a strong domestic demand, improved macroeconomic management and increased political stability. The continent is still under capacity as far as branded hotel supply is concerned, presenting us with a fantastic opportunity to grow our brands and enhance our footprint," he added.

Today, Marriott International is present in 21 countries on the African continent: Algeria, Djibouti, Egypt, Ethiopia, Gabon, Ghana, Guinea, Kenya, Malawi, Mali, Mauritius, Morocco, Namibia, Nigeria, Rwanda, Seychelles, South Africa, Tanzania, Tunisia, Uganda and Zambia. The company is set to expand into new markets including Benin, Botswana, Ivory Coast, Mauritania, Mozambique and Senegal.

#### Conversion strategy spurs growth

Marriott International continues to see increased interest from owners looking to maximize the value of their assets quickly, with many conversion opportunities across Africa. "The increasing demand for conversion deals from new and existing partners is a strong reflection of Marriott International's powerful network, loyal customer base and commitment to deliver value for owners," said Kyriakidis. "We've developed a conversion-friendly strategy, which allows us to deliver value to our partners through a flexible, cost-efficient process that yields almost immediate results. That strategy gives our partners access to world-class reservation systems and our loyalty program."

Recent conversions to the company's brands include Four Points by Sheraton Nairobi, Hurlingham, Four Points by Sheraton Arusha, The Arusha Hotel, Tanzania and the iconic Mena House, Cairo which joined the Marriott Hotels and Resorts global brand portfolio earlier this year.

Amongst new conversion deals, Marriott International has signed the **Marriott Marrakech Hotel** in Morocco. With over 360 rooms, the hotel is slated to be rebranded in 2020.

#### Select-Service brands in high demand

Marriott International's select-service brands, including Four Points by Sheraton, Protea Hotels by Marriott and AC Hotels by Marriott, are experiencing unprecedented demand with vigorous expansion in both mature and emerging markets.

Marriott International has signed two new hotels under the Protea Hotels by Marriott brand including Protea Hotel by Marriott Accra Kotoka Airport, Ghana and Protea Hotel by Marriott Nairobi, Kenya. **Protea Hotel by Marriott Accra Kotoka Airport** is planned to be a 200-room hotel strategically located in the prestigious airport residential area of Accra offering a restaurant, a lobby bar and lounge, small conference and meeting facilities, an air

crew lounge, a gym and a roof-top pool bar and lounge with uninterrupted views of the city. **Protea Hotel by Marriott Nairobi** will be located approximately 5 km from Jomo Kenyatta International Airport on Mombasa Road. Expected to open in 2021, the 250-room hotel will include a restaurant, a bar, a fitness center, a pool and 600 square meters of meeting space. Earlier this year, Marriott International signed **Protea Hotel by Marriott Pretoria Loftus Park, South Africa**, which is slated to open later this year.

The company also signed **Four Points by Sheraton Nampula, Mozambique**, which will be its first hotel in the country. The hotel, expected to open in 2023, is part of a mixed-use development comprised of a shopping center, apartments, residential homes, a hospital, offices and the hotel. The 185-room property includes 100 hotel rooms and 85 extended stay units, food and beverage facilities, conferencing facilities, a fitness center and a pool.

Later this year, Marriott International will debut the AC by Marriott brand into Africa with the opening of the 188-room **AC by Marriott Cape Town, Waterfront**, conveniently located just minutes away from the buzzing Victoria & Alfred Waterfront and just a 25-minute drive from Cape Town International Airport. The company has also signed its second AC by Marriott hotel in Africa, **AC by Marriott Umhlanga Ridge, Kwazulu Natal, Durban**. The 205-room hotel will be a part of a mixed-use development comprised of offices and high-end residential apartments and boasts dramatic views of the Indian Ocean. Slated to open in 2023, the hotel is within easy access from major highways and in close proximity to the King Shaka International Airport.

The company expects to introduce some of its other well-known select-service brands like Aloft Hotels, Element, Courtyard by Marriott and Residence Inn by Marriott with hotels already under development. It is also looking for opportunities to bring Fairfield by Marriott to the continent.

Speaking on the increased interest in mixed-use development projects, Kyriakidis said, "As cities evolve and grow into flourishing urban centers, we will continue to see a lot of activity in this space. An international hotel brand can bring cachet to a project that positions it significantly above its peers. Our portfolio of diverse brands lends itself to grow in all markets providing developers the flexibility and choice to identify the right brand for the right location. We believe this also provides an incredible opportunity to develop branded residences with our luxury brands such as The Ritz-Carlton, St. Regis and W Hotels and we are actively pursuing this. Today our brands account for nearly 60 percent of the global hospitality-branded residences market."

"Africa is a very compelling story for us. With our history on the continent, our footprint and strong pipeline, a diverse portfolio of brands and a robust management infrastructure, we believe that we enjoy the trust and the confidence of Africa's hotel development community," he added.

Marriott International is enjoying a strong year of new hotel openings in Africa, which includes its first hotel in Mali - Sheraton Bamako - as well as the first Marriott Hotel in Accra. The company also debuted the Protea Hotel by Marriott brand in North Africa with the opening of Protea Hotel by Marriott Constantine.

#### **About Marriott International**

Marriott International, Inc. (NASDAQ: MAR) is based in Bethesda, Maryland, USA, and encompasses a portfolio of more than 6,700 properties in 30 leading hotel brands spanning 130 countries and territories. Marriott operates and franchises hotels and licenses vacation ownership resorts all around the world. The company also operates award-winning loyalty programs: Marriott Rewards®, which includes The Ritz-Carlton Rewards®, and Starwood Preferred Guest®. For more information, please visit our website at [www.marriott.com](http://www.marriott.com), and for the latest company news, visit [www.marriottnewscenter.com](http://www.marriottnewscenter.com). In addition, connect with us on [Facebook](#) and @MarriottIntl on [Twitter](#) and [Instagram](#).

**Note on Forward-Looking Statements:** This news release contains "forward-looking statements" within the meaning of federal securities laws, including the number of lodging properties the company may add in future years and similar statements concerning possible future events or expectations that are not historical facts. We caution you that these statements are not guarantees of future performance and are subject to a number of risks and uncertainties, including changes in market conditions; changes in global and regional economies; supply and demand changes for hotel rooms; competitive conditions in the lodging industry; relationships with clients and property owners; the availability of capital to finance hotel growth and refurbishment; and other risk factors that the company identifies in its most recent annual report on Form 10-K; any of which could cause actual results to differ materially from the expectations we express or imply here. We make these statements as of the date of this press release, and we assume no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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